



OFFERING MEMORANDUM

44 UNITS IN 4 PROPERTY PORTFOLIO, CHARLOTTE NC MSA

\$ 7,350,000, 5.6% CAP ON CURRENT OPERATING, 8.4% CAP MKT RENTS



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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

This proposed acquisition of 44 Class A & B units presents a compelling investment opportunity across four multifamily properties strategically located in high-growth, high-demand markets in the Charlotte, NC MSA. Each asset is positioned to deliver immediate cash flow and long-term appreciation due to market dynamics that strongly favor landlords, including near-zero vacancy rates, rising household incomes, limited new supply, and accelerating population growth.

These properties are not only stabilized, cash-flowing assets in markets with proven fundamentals — they also represent a rare opportunity to capitalize on significant **rent growth upside**, driven by **tight supply, strong income demographics, and ongoing population expansion**. Investors are positioned to benefit from both immediate cash flow, and value appreciation in the both the short and long term.

See the following pages for significant data and description of the properties and submarkets.



\$ 7,350,000



5.6 % cap, 8.4% mkt

OUTLINE OF DATA

OUTLINE OF DATA

- * Pages 6, 7, 8, 9, and 10 discuss the economic drivers of the booming Charlotte, NC and why it is such a phenomenal market in which to invest, e.g. 2nd largest banking center in the US.
- * Page 11 shows for each property: (1) the average in place rents, (2) the market price per unit, (3) the market cap rate, and (4) the market vacancy.
- * On Pages 12 and 13, you will find a brief abstract of the important data points of each property and their submarkets in the Charlotte MSA.
- * On Page 14 you will find a computation of the increased rental income by increasing the rental rates to market and the possible impact on the value of the portfolio.
- * On the ensuing pages you will also find: (1) a discussion of each submarket including major employers, economic drivers and the rationale for investing , (2) a computation of the weighted average of market rents for each property's submarket, (3) a computation of sales price per unit for each submarket , and (4) photos of each property.

THRIVING & STABLE ECONOMIC DRIVERS OF THE CHARLOTTE MSA

PROSPEROUS & FAST GROWING CHARLOTTE /CONCORD-KANNAPOLIS/GASTONIA MSA, NORTH CAROLINA - THE QUEEN CITY

- * **2nd largest banking center in the US.**
- * **4th fastest growing MSA in the US - 117 new residents every day.**
- * **Charlotte International Airport is the world's 6th busiest - non stop service to 180 destinations.**
- * **Home to the headquarters of the 2nd, 3rd, and 7th largest banks in the US.**
- * **Home to the 3rd largest utility company in the US.**
- * **5th best place to live & work in the U.S. per US News & World Report.**
- * **Home to NFL's Carolina Panthers, NBA's Charlotte Hornets, MLS's Charlotte FC and NASCAR.**
- * **Home to headquarters of 17 Fortune 1,000 companies.**



THRIVING & STABLE ECONOMIC DRIVERS OF THE CHARLOTTE MSA



PROSPEROUS & FAST GROWING CHARLOTTE MSA

- * High growth hub for business, innovation, quality living with a growing population of nearly 3 million.
- * Numerous major companies have relocated their headquarters in recent years.

Anchored by its prominence in banking and finance, the city has evolved into a full-spectrum economic powerhouse with thriving sectors in energy, healthcare, advanced manufacturing, logistics, and technology. This diversity insulates the local economy from volatility and provides long-term sustainability and investment appeal. Its pro-business regulatory environment, competitive tax structure, and exceptional infrastructure make it an ideal destination for commercial and residential real estate investment.

THRIVING & STABLE ECONOMIC DRIVERS OF CHARLOTTE MSA

MAJOR ECONOMIC DRIVERS IN THE CHARLOTTE/CONCORD-KANNAPOLIS/GASTONIA MSA

1) BANK OF AMERICA (BOA) - the 2nd largest bank in the US with over 19,000 employees in Charlotte with its headquarter in UPTOWN - Charlotte's central business district - just a fifteen minute walk from of the offered property at 406 W Ninth Street in UPTOWN.

2) WELLS FARGO - the 3rd largest bank in the US employs approximately 27,000 in Charlotte in its various divisions: banking, operations, compliance, and fintech. Its East Coast headquarters in UPTOWN is a mere 12 minute walk from the offered property at 406 W Ninth St, Charlotte, NC.

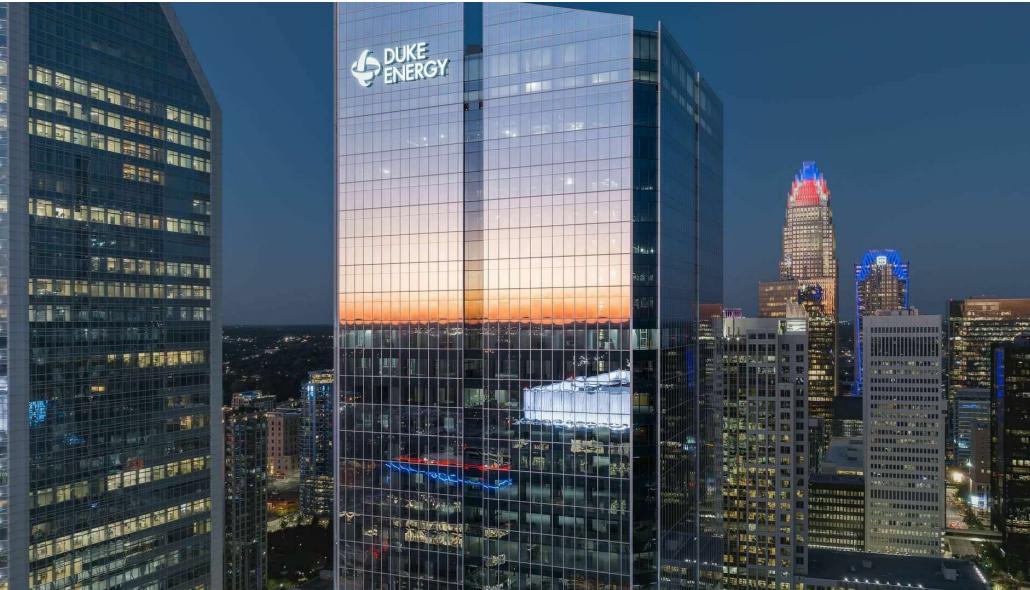
3) TRUIST FINANCIAL - the headquarters of the 7th largest bank in the US is located in UPTOWN - a ten minute walk from the offered property at 406 W Ninth St.

4) CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT (CLT) - the economic impact of CLT to Charlotte is more than \$ 24 billion. CLT supports over 200,000 jobs - 20,000 workers on-site - and is a key hub for American Airlines. It is located less than 2.7 miles from the offered property at 2611 Holton Ave.

5) SIEMENS ENERGY - A global leader in energy technology, Siemens Energy has committed \$ 150 million to build its first US based large transformer manufacturing facility in Charlotte. This investment highlights Charlotte's growing role in clean energy



THRIVING & STABLE ECONOMIC DRIVERS OF THE CHARLOTTE MSA



TEXT HEADLINE

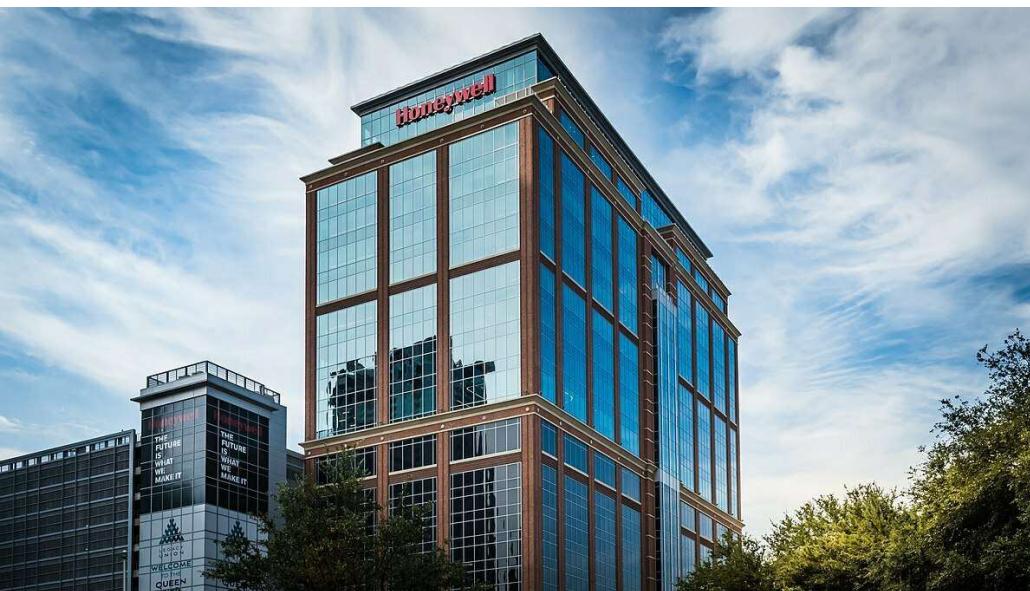
manufacturing and sustainability.

6) DUKE ENERGY - the 3rd largest utility in the US is headquartered in UPTOWN, employs 4,400, and is a 10 minute walk to the offered property at 406 W Ninth St.

7) ATRIUM HEALTH & NOVANT HEALTH - these two healthcare giants anchor Charlotte's expanding medical ecosystem. With over 48,000 combined employees, they are not only major employers but also key stakeholders in the \$1.5 billion medical education, innovation, and public health. Major hospitals are located within walking distance of the offered property at 406 W 9th St.

8) RED VENTURES & TECH EXPANSION - Red Ventures, a data driven marketing and tech firm, is emblematic of Charlotte's growing reputation in the tech space. Major players like Microsoft, Lending Tree, and Coinbase are also scaling operations in Charlotte, creating a fertile environment for tech startups and digital innovation.

9) HONEYWELL - this multinational conglomerate involved in industrial automation, aerospace technologies, energy transition, building automation, digital solutions, moved its international headquarters from New Jersey to UPTOWN.

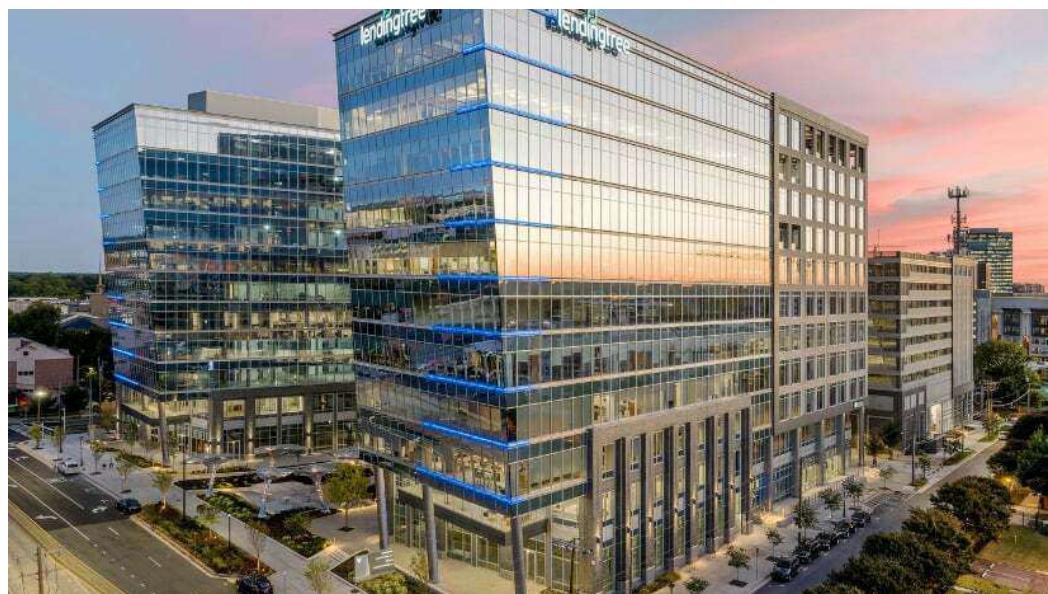
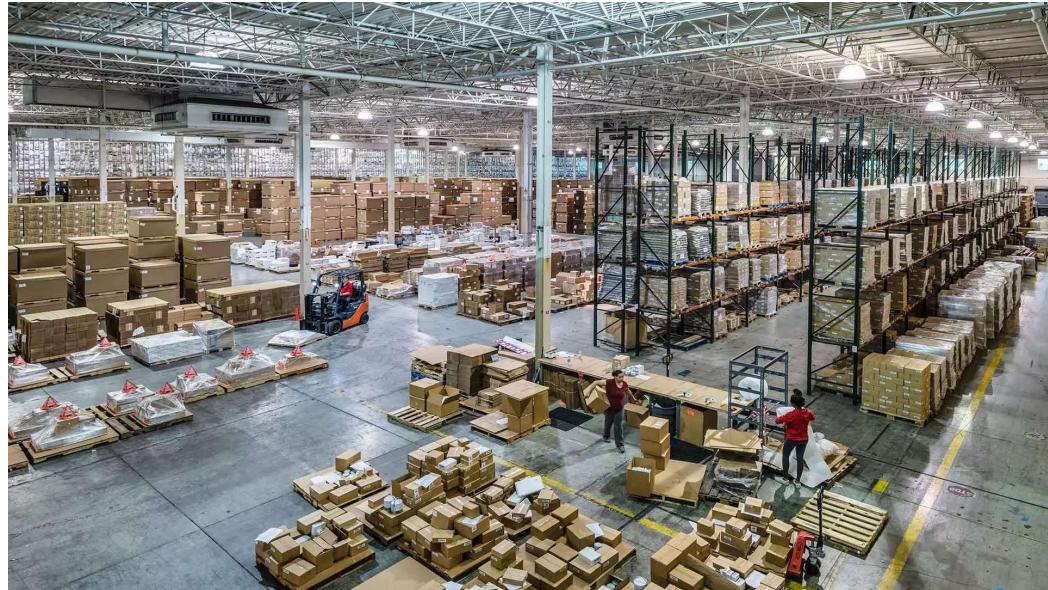


THRIVING & STABLE ECONOMIC DRIVERS OF CHARLOTTE MSA

CHARLOTTE METRO AREA

10) LOGISTICS & DISTRIBUTION HUB - thanks to its strategic East Coast location, Charlotte is a logistics powerhouse. It sits at the intersection of key interstates (I-77, I-85, and I-485), is serviced by major rail lines, and benefits from CLT Airport's cargo capabilities. Industry giants like Amazon, FedEx, and XPO Logistics maintain large scale distribution centers.

11) CORPORATE HEADQUARTERS RELOCATING TO CHARLOTTE FUELING CHARLOTTE'S GROWTH - numerous companies have relocated their headquarters to the Charlotte MSA including TTX - railcars from Chicago; Odyssey Logistics - logistics and technology solutions, relocated its global headquarters; Alpitronic America, Inc - an Italian manufacturer of electric vehicle charging units, Atlantic Coast Conference, Arrival - electric vehicle manufacturer; Groniger - German manufacturer of filling and closing machines from New Jersey.



SIGNIFICANT DATA POINTS OF PORTFOLIO

SUMMARY OF SIGNIFICANT DATA POINTS OF THE 4 OFFERED PROPERTIES

The above is gathered from several sources including telephoning properties, Costar, property websites, various websites, etc. The reader should independently verify the data and any conclusions. Bull Realty, Inc. makes no warranties or guarantees as to the accuracy of the data or conclusions.



ABSTRACT OF PROPERTIES IN PORTFOLIO

1. FULL OCCUPANCY IN AN ULTRA-LOW VACANCY MARKET. Each of the four properties in the Charlotte MSA boasts full occupancy in high-demand, low-supply markets with sub-2% vacancy rates. Two properties are in core Charlotte: UPTOWN (central business district) and just west of UPTOWN. The other two are located in thriving suburbs: Concord and Gastonia.

2. HIGH-INCOME GROWTH MARKETS WITH RENT UPSIDE POTENTIAL:

(a) 56 TRIBUNE AVE, CONCORD. 18 miles northeast of UPTOWN Charlotte along I-85.

10 Class B Apartments in Concord, NC, within walking distance of vibrant downtown Concord.

Average household income for Cabarrus County: \$112,653, 6% increase year over year.

Property zip code (28025): \$102,662 average household income | Nearby zip (28075): \$118,073 average household income.

Population growth: 1.8% annually.

Current in place rents: average \$1,097 for ten 2-bedroom units – *in a market where Class C and B 2 bedroom units average \$1,535. See Pages 24 & 25.*

Vacancy rate of Concord/Kannapolis market: 2.1%. See pages 55 & 56 .

Market price per unit: weighted average price per unit: \$297,793, see Pages 26 & 27. Market price per unit per CoStar: \$ 219,000.

*** Opportunity: This property is rented significantly below market in a thriving area with strong wage growth and no vacancies. That's untapped rental upside in a booming market.*

ABSTRACT OF PROPERTIES IN PORTFOLIO

(b) 406 W 9th St, UPTOWN CHARLOTTE – 10 Class A Apartments. Walking distance to hundreds of thousands of well paying jobs and UPTOWN entertainment while situated in bucolic, tranquil, traditional high end really cool intown neighborhood. Tenants do not have to deal with the nuisance of parking decks, elevators, long hallways, etc. to experience all that UPTOWN has to offer.

Mecklenburg County average household income: \$136,128, 6.4% increase year over year.

Zip Code 28202 (Property location): \$135,216 average household income

Adjoining zips: \$159,604 (28203), \$131,642 (28204)

Population growth: 1.5% annually for Mecklenburg County.

Current in place rents: average \$1,419 for 1-bed units vs. a market average of \$2,400 for Class A/B units. See pages 32 & 33.

Market price per unit: weighted average price per unit: \$385,138, see Page 34. Market price per unit per CoStar: \$ 392,000.

↳ *Key Advantage: Ideal location at well-below market pricing in one of Charlotte's most sought-after urban cores – with zero scheduled new apartment deliveries, zero supply available, rising income, rising rents, population growth, and new and expanding businesses with well paid jobs.*

ABSTRACT OF PROPERTIES IN PORTFOLIO

(c) 2611 HOLTON AVE, CHARLOTTE – Strong Cash Flow, 2.5 miles west of UPTOWN.

10 one bedroom units, just 2.5 miles West of UPTOWN.

Current in place rents: average \$1,065 for ten 1-bed units – vs. a market average of \$1,375 for Class C units. See pages 43 & 44 .

Vacancy rate of 2.2 miles radius of 2611 Holton Ave: 2.2%, see pages 43 & 44.

Income growth of Mecklenburg County: 6.4% increase year over year.

Population growth: 1.5% annually

Zero new supply pipeline: No new apartment deliveries scheduled

Market price per unit: weighted average price per unit: \$162,439, see page 45 . Market price per unit per CoStar: \$ 230,000.

**** Investment Edge: Undervalued rents, prime location to employers, premium location proximity, and rising incomes make this property a strong investment opportunity.*

ABSTRACT OF PROPERTIES IN PORTFOLIO

(d) 302 S Broad St, Gastonia – A Growth Gem.

Gaston County average household income: \$85,381, 5.3% increase year over year.

Population growth: 1.3% annually

Current in-place rents: Average \$1,112 for 2 bedroom units versus market average of \$ 1,448 for Class C/B units. See pages 55 & 56.

Vacancy rate of Gastonia market: 2%. See pages 55 & 56 .

No new apartments in the delivery pipeline

Market price per unit: weighted average price per unit: \$170,568, see pages 57 & 58. Market price per unit per CoStar: \$ 150,000.

***** Why It Matters: This asset is already outperforming in occupancy and is poised for short-term rent increases and value appreciation in a steadily growing submarket.*

BOTTOM LINE: These four properties represent *rare, income-producing, high-demand assets* in one of the country's fastest growing and affluent communities. With below-market rents, zero vacancy, and no new competitive supply – each property offers strong near-term returns and significant appreciation.

This is more than a deal – it's a strategic foothold in high-growth, high-yield real estate in arguably the best multifamily market in the US.

POTENTIAL INCREASE IN REVENUE BY INCREASING RENTS TO MARKET

POTENTIAL INCREASE IN REVENUE BY INCREASING RENTS TO MARKET									
	# UNITS	AVERAGE IN PLACE RENTS	TOTAL MONTHLY RENT	TOTAL ANNUAL RENT BY UNIT TYPE	WEIGHTED AVERAGE MARKET RENTS	TOTAL MONTHLY WEIGHTED MARKET RENTS BY UNIT TYPE	TOTAL ANNUAL PROSPECTIVE MARKET RENTS BY UNIT TYPE	TOTAL ANNUAL MARKET RENTS BY UNIT TYPE	
406 W 9TH STREET, UPTOWN CHARLOTTE, NC									
1 bedr, 1 bath	10	\$ 1,419	\$ 14,190	\$ 170,280	\$ 2,399	\$ 23,990	\$ 287,880		
56 TRIBUNE AVE, CONCORD, NC									
2 bedr, 1 bath	10	1,097	10,970	131,640	1,511	15,110	181,320		
2611 HOLTON AVE, CHARLOTTE, NC									
1 bedr, 1 bath	10	1,065	10,650	127,800	1,291	12,910	154,920		
302 S BROAD ST, GASTONIA, NC									
1 bedr, 1 bath	2	930	1,860	22,320	1,225	2,450	29,400		
2 bedr, 1 bath	10	1,112	11,120	133,440	1,448	14,480	173,760		
3 bedr, 1 bath	2	1,320	2,640	31,680	\$ 1,625	\$ 3,250	39,000		
	44		\$ 51,430	\$ 617,160					
TOTAL PROSPECTIVE ANNUAL RENT BY ACHIEVING MARKET RENTS								\$ 866,280	
LESS RENTAL REVENUE FOR TWELVE MONTHS ENDING March 31, 2025								(564,171)	
POTENTIAL INCREASE IN ANNUAL RENTAL REVENUE BY INCREASING RENTAL RATES TO MARKET OVER THE REVENUE PRODUCED FOR THE CALENDAR YEAR 2024								302,109	
ADD NOI FOR THE TWELVE MONTHS ENDING MARCH 31, 2025								356,804	
POTENTIAL NOI AFTER INCREASING RENTS TO MARKET								\$ 658,913	
DIVIDE BY CAP RATE								5.00%	
POTENTIAL VALUE AFTER INCREASING RENTS TO MARKET								\$ 13,178,260	

The above is gathered from several sources including telephoning properties, Costar, property websites, various websites, etc. The reader should independently verify the data and any conclusions. Bull Realty, Inc. makes no warranties or guarantees as to the accuracy of the data or conclusions.

SUMMARY OF PROPERTY CHARACTERISTICS

SUMMARY OF PROPERTY CHARACTERISTICS

C L A S S	Miles from Charlotte Central Business District (UPTOWN)	# of units	Year Built	Acres	Tax Parcel	Sq ft	Washer/ Dryer	Zoning	HVAC	Metered	Parking
56 Tribune, Concord	B	18	10	1999	0.6	56300475200000/ 56300475830000	7,808	Hookups	RC	Central	Individually, master meter for water
406 W 9th St, Charlotte	A	0	10	1983	0.16	7807308	5,704	Laundry facility	R100	Central	Individually, master meter for water
2611 Holton Ave, Charlotte	B	2.5	10	1985	0.58	6102702	6,000	Hookups	A500	Central	Individually, master meter for water
302 S Broad St, Gastonia	B	20	2 10 2	1958	0.92	3545968841	≈11,000	Hookups	APTo2	Central	Individually
Total units			<u>22</u>	<u>20</u>	<u>2</u>						Ample
							<u>44</u>				

AREA OVERVIEW - CONCORD/KANNAPOLIS SUBURB

ECONOMIC DRIVERS, EMPLOYERS, LIFESTYLE

WELCOME TO CONCORD AND KANNAPOLIS - two of the most rapidly growing and opportunity packed suburbs in the Charlotte metro area. Located just 18 miles northeast of Charlotte, these twin cities are exploding with energy, business investment, and livability. Anchored by world-famous motorsports, next-generation life sciences, and major corporate campuses, the Concord/Kannapolis corridor offers the perfect blend of affordability - cost of living 9-12% lower than the national average, accessibility, and advancement. For anyone looking to invest, live, or build wealth in the Carolinas – this is ground zero.

DOWNTOWN CONCORD - 56 Tribune is only a 10 minute walk through a gorgeous leafy residential area adorned with turn of the century beautiful homes to Downtown Concord. Downtown Concord features beautifully preserved architecture, cozy cafes, boutiques, and galleries. It blends the old and new in a vibrant yet relaxed atmosphere. With venues like the Davis Theatre, the Cabarrus Arts Council, and year round festivals, Concord is a cultural hub for the region. The food scene includes farm-to-table restaurants, bakeries, craft breweries, ice cream parlors, music venues, pubs, and cozy coffee shops that rival larger cities. I-85 is easily accessible, making the Charlotte central business district only minutes away. Concord offers the best of both worlds: cozy small town vibe with lower prices yet only minutes from the bowels of the world class metropolitan area of Charlotte with its hundreds of thousands of well paying jobs.



AREA OVERVIEW - CONCORD/KANNAPOLIS SUBURB



ECONOMIC DRIVERS, MAJOR EMPLOYERS & LIFESTYLE

The City of Concord has invested over \$1 billion in infrastructure, downtown revitalization, and transportation upgrades.

The Concord/Kannapolis region is not only a bedroom community for Charlotte, but is a magnet for families, professionals, and companies. Residents benefit from lower taxes, top ranked schools, expanding infrastructure, and easy access to I-85. 56 Tribune is right in the middle of it all - offering prime access to job centers, lifestyle amenities, and the region's largest entertainment attractions.

CHARLOTTE MOTOR SPEEDWAY - Just a 10 minute drive from the offered apartments at 56 Tribune Avenue, this world-famous NASCAR venue draws over 1.5 million fans annually and contributes over \$450 million in economic impact. It hosts three annual NASCAR Cup races, plus the Coca-Cola 600 and national-level drag racing at zMAX Dragway.

CONCORD MILLS - The largest outlet and value retail center in North Carolina is only a 10 minute drive from 56 Tribune Avenue. With 1.4 million square feet of retail, 200+ stores, and over 17 million visitors annually, Concord Mills is not just a shopping center—it's a regional powerhouse of entertainment and employment.

AREA OVERVIEW - CONCORD/KANNAPOLIS SUBURB

ECONOMIC DRIVERS, EMPLOYERS, LIFESTYLE

GIBSON MILL MARKET – Located only 1.5 miles from the property, Gibson Mill is a 650,000 sq. ft. converted textile mill turned urban market. It features a food hall, craft breweries, coworking spaces, event venues, and antique malls. It attracts over 500,000 visitors a year and stands as a model for historic revitalization.

ATRIUM HEALTH BALLPARK – The brand-new home of the Kannapolis Cannon Ballers (minor league baseball) is just a 10 minute drive from 56 Tribune Avenue. This stunning downtown stadium and event space brings in tens of thousands of fans annually and anchors a growing lifestyle district in the heart of Kannapolis.

CONCORD-PADGETT REGIONAL AIRPORT – A 10 minute drive away, this growing airport supports over 24,000 aircraft operations annually and offers commercial flights via Allegiant Airlines to destinations like Orlando, Tampa, and Austin. It also hosts NASCAR team aircraft and business aviation.

AMAZON FULFILLMENT CENTER – Approximately 15 minute drive away, this robotic fulfillment center employs over 1,000 people and processes thousands of packages per hour. It's one of Amazon's most technologically advanced regional distribution hubs.



AREA OVERVIEW - CONCORD/KANNAPOLIS SUBURB



ECONOMIC DRIVERS, EMPLOYERS, LIFESTYLE

ATRIUM HEALTH CABARRUS – Located just 2.5 miles from 56 Tribune Avenue, this 457-bed hospital is one of the top employers in the region, with over 4,500 employees. It's a regional medical center offering cardiac, surgical, and neonatal intensive care and undergoing a \$116 million expansion.

LOWE'S CORPORATE OFFICES – While headquartered about 20 miles north, Lowe's employs over 1,500 workers in its Concord offices, just 10 minutes from 56 Tribune. Lowe's also maintains regional distribution operations nearby.

RED BULL RACING & ROUSH FENWAY KESELOWSKI RACING & HENDRICK MOTORSPORTS - These three major racing operations have headquarters or facilities in Concord within 8 miles of the property. Collectively, they employ over 2,000 engineers, mechanics, and marketing staff in motorsports R&D.



LANSING BUILDING PRODUCTS – With a distribution center just 4 miles away, Lansing is a major supplier of building and exterior materials. The facility supports dozens of regional retail and construction operations.

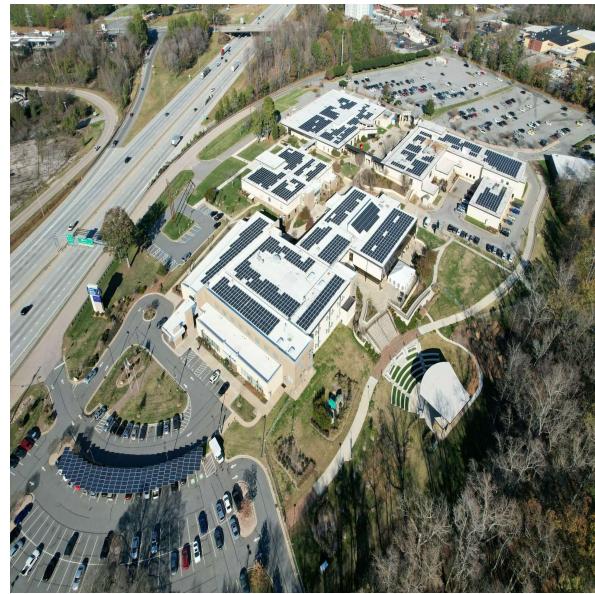
S&D COFFEE and TEA - Located just 2 miles from the property, S&D is one of the nation's largest custom coffee roasters and beverage manufacturers. The company employs over 400 people and supports foodservice and retail clients nationwide.

AREA OVERVIEW - CONCORD/KANNAPOLIS SUBURB

ECONOMIC DRIVERS, EMPLOYERS, LIFESTYLE

ROWAN-CABARRUS COMMUNITY COLLEGE - With campuses in both Concord and Kannapolis, RCCC serves more than 18,000 students annually and plays a vital role in workforce development. The South Campus is just 6.6 miles (13-minute drive) from 56 Tribune Avenue, and the institution employs about 1,000 staff across both cities.

DOWNTOWN KANNAPOLIS, NC - Downtown Kannapolis is experiencing a major transformation. The city has invested \$ 133 million in infrastructure and amenities while private developers are contributing almost \$ 240 million. This revitalization has created a vibrant downtown core with new condos, townhomes, pubs, and restaurants all while preserving its historic buildings and its charm. Concord/Kannapolis is experiencing a surge in population and economic activity making it a prime area for investment



AREA OVERVIEW - CONCORD/KANNAPOLIS SUBURB



ECONOMIC DRIVERS, EMPLOYERS, LIFESTYLE

QUALITY OF LIFE: BUILT FOR FAMILIES & FUTURE GROWTH

The Concord/Kannapolis area offers an unbeatable lifestyle with new schools, family-friendly neighborhoods, and access to dozens of parks, greenways, and public events. The cost of living is 9-12% below the national average, and commute times remain under 25 minutes—even with rapid growth. The cities are investing over \$1 billion in downtown redevelopment, road infrastructure, and high-tech job training programs. This is a region that understands where it's going—and how to get there.

WHY 56 TRIBUNE AVENUE? WHY NOW?

The investment in this address puts you at the epicenter of the action — minutes from the best employers, top destinations, and rising property values. Whether you're targeting young professionals, families, or workforce housing — 56 Tribune Avenue is a launching pad for lifestyle, income, and long-term value. Concord and Kannapolis are no longer “next”—they are now.

COMPUTATION OF WEIGHTED AVERAGE RENTAL RATES FOR CONCORD MK

Name of apartments	Address	Class	Year built	Distance from 56 Tribune (miles)	Total # of units	# of 2 bedroom units	2 bedroom rent	sq ft	Vacancy	# of units x 2 bedr rental rate	Vacant units
56 Tribune Ave, Concord, NC	56 Tribune Ave, Concord	B	1999		10	10	\$ 1,097	1,100	0.0%		-
315 Hamilton Dr NE, Concord	315 Hamilton Dr NE, Concord	C	1973	1.60	8	8	\$ 1,350	918	0.0%	\$ 10,800	-
The View at Hotel Concord	14 Union St N, Concord	B	1927	0.80	38	6	\$ 1,715	882	6.0%	10,290	1
Lofts 29	29 Cabarrus Ave E, Concord	B	1926	0.82	26	4	\$ 1,550	950		6,200	-
Novi Lofts	26 Union St S, Concord	A	2025	0.74	89	40	\$ 2,525	1,000		101,000	-
Novi Flats	25 Barbrick Ave SW, Concord	B	2023	0.64	48	6	\$ 1,829	838	5.0%	10,974	1
Summerlin at Concord Apts	500 Summerlake Dr, SW, Concord	C	1985	1.56	160	100	\$ 1,385	868	3.5%	138,500	3
Chesney Woods Apts	260 Brookwood Ave, NE, Concord	C	1973	1.88	48	48	\$ 1,200	940	2.0%	57,600	1
260-268 N Church St, Concord, NC	260-268 N Church St, Concord	C	1977	1.50	14	14	\$ 1,200		0.0%	16,800	-
88 Carolina Ave, Concord	88 Carolina Ave, Concord	C	1920	1.89	24	24	\$ 1,150		0.0%	27,600	-

COMPUTATION OF WEIGHTED AVERAGE RENTAL RATES FOR CONCORD MK

Creekside Apartments	71-93 American Ave NE, Concord	C	1994	1.74	12	7	1,250	900	8,750	
320 Hamilton Dr NE, Concord	320 Hamilton Dr NE, Concord	C	1999		10	10	1,350	0.0%	13,500	-
1703-1727 Inspired Way, Kannapolis	1703-1727 Inspired Way, Kannapolis	C	1999	5.10	28	28	1,400	1,100	0.0%	39,200
Edge at Concord	2901 Leah Ct NW	C	1991	3.8	290	142	1,625	940	1.7%	230,750
Ashford Place	701 Rain Place Ct, Kannapolis	B	2001	8.5	40	40	\$ 1,225	800	0.0%	49,000
Total # of units						477			\$720,964	9
Weighted average of two bedroom rental rates			\$1,511	\$ 1,511			(\$720,964/477 units)			
Weighted average vacancy per unit			2.1%				(9 vacant units/426 two bed units of properties with a known vacancy rate)			

Note that per CoStar the market rental rate for 2 bedroom Class B & C apartments is \$ 1,535, corroborating the above.

The above is gathered from several sources including telephoning properties, Costar, various websites, etc. The reader should independently verify the data and any conclusions. Bull Realty, Inc. makes no warranties or guarantees as to the accuracy of the data or conclusions.

COMPUTATION OF WEIGHTED AVERAGE SALE PRICE PER UNIT CONCORD

COMPUTATION OF WEIGHTED PRICE PER UNIT AND WEIGHTED CAP RATE FOR RELEVANT CLASS C & B MARKET RENT APARTMENTS IN THE CONCORD, NC MARKET

Address	Class at time of sale	Distance from 56 Tribune Ave SW, Concord, NC (miles)	Year Built	Sold price	# of Units	Price per Unit	Date Sold	Cap rate	Vacancy at time of sale	# of Units x Cap Rate	# Units w/ Known Cap Rate
56 Tribune, Concord, NC	B		1999		10						
260 Brookwood Ave NE, Concord	C	2.1	1973	\$ 6,100,000	48	\$ 127,083	5/24	5.9%	5.0%	2.83	48
315 Hamilton Dr NE, Concord	C	1.7	1973	1,430,000	8	178,750	2/25	6.8%	0.0%	0.54	8
320 Hamilton Dr NE, Concord	C	1.6	1999	1,525,000	10	152,500	12/24	7.2%	0.0%	0.72	10
1703-1727 Inspired Way, Kannapolis, NC	C	5.1	1999	4,089,000	28	146,036	5/23		0.0%	-	
2901 Leah Ct NW, Concord	C	3.8	1991	42,750,000	33	183,476	12/21	3.9%		1.28	33

COMPUTATION OF WEIGHTED AVERAGE SALE PRICE PER UNIT CONCORD

400 Needle Ct, Kannapolis	C	7.6	1995	783,000	6	130,500	3/25	0.0%
51 Tala Dr SW, Concord	C	4.4	2001	22,350,000	128	174,609	9/24	
528 Walter St, Kannapolis	C	6.6	1988	2,911,500	18	161,750	9/22	
2014 Cypress Village Dr, Concord	B	0.6	2021	<u>26,458,000</u>	<u>85</u>	\$ 311,271	10/22	
				<u><u>\$ 108,396,500</u></u>	<u><u>364</u></u>			5.37 99
Weighted average of price per unit		\$ 297,793		(\$108,396,500 total sales price/364 units)				
Market price per unit per CoStar		\$ 219,000						
Weighted average of cap rates of relevant sales:			5.4%	(5.37 total of known cap rates times units/99 corresponding sold units)				

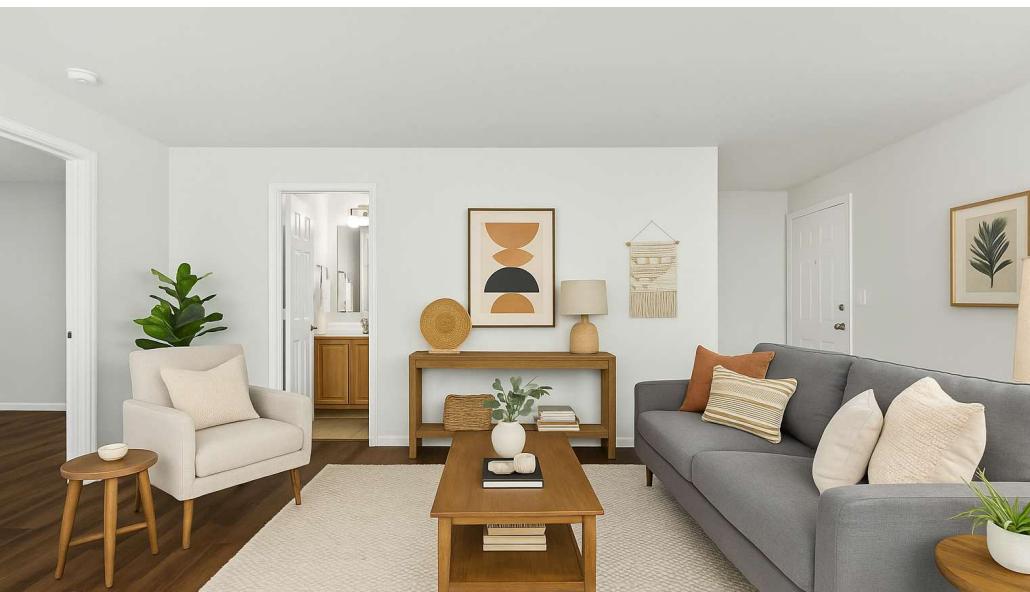
Note that per CoStar the market cap rate for the Concord/Kanapolis market is 5.5%, corroborating the above.

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56 TRIBUNE AVE, CONCORD PHOTOS



56 TRIBUNE AVE, CONCORD PHOTOS



OVERVIEW UPTOWN CHARLOTTE



UPTOWN ECONOMIC DRIVERS, EMPLOYERS, LIFESTYLE

This is the one. Located in the absolute core of Uptown Charlotte, 406 W 9th Street in the 4th Ward, puts you in the epicenter of North Carolina's most powerful, vibrant, and future-proof neighborhood. Steps from Fortune 500 companies, nationally ranked healthcare, and top-tier attractions—this address isn't just a location, it's a lifestyle accelerator. If you're looking to invest in Charlotte, this is your golden square of opportunity. While only a short walk from Charlotte's financial district, 406 W 9th Street is nestled in a picturesque tranquil residential neighborhood with its Victorian-era homes and Queen-Anne style architecture, e.g. 406 W 9th Street is across the street from the legendary English pub – Alexander Michael's, where hour waits to get in are not uncommon.

For your tenants, this location has everything: the convenience of the central business district with over 245 restaurants and 50 nightspots while enjoying a quiet residential neighborhood. Residential living in **406 W 9th St. can command premium rents.** *Would one rather park in a parking deck, ride an elevator to your floor and then traverse down a long hall to their apartment or merely park and walk up a flight or two of stairs to their place while living in an actual real upscale tranquil residential neighborhood?*

This property is ideally suited for corporate rentals and short term stays which garner significantly higher rents.

OVERVIEW UPTOWN CHARLOTTE

UPTOWN ECONOMIC DRIVERS, EMPLOYERS, LIFESTYLE

WALK TO EVERYTHING. WORK WITH EVERYONE. LIVE LIKE NOWHERE ELSE

Uptown Charlotte is the beating heart of the Queen City. It's the second-largest banking center in the U.S. and the economic and cultural engine of the Southeast. And from 406 W 9th Street, it's all walkable. Within a 10-minute radius are employers, nightlife, parks, stadiums, and dining options that define Charlotte's skyline and spirit. The area blends skyscrapers and green spaces, international business and indie coffee shops — making it the most sought-after place to live, work, and grow. No need for an auto. From this location, Charlotte is easily accessible by walking or public transit including the City LYNX Gold Line and LYNX Blue Line.

WHY INVERST IN 406 W 9TH STREET? WHY RIGHT NOW?

This is the most walkable, investable, and livable address in Charlotte. Whether you're renting, investing, or repositioning—406 W 9th Street offers the rarest real estate trifecta: location, momentum, and lifestyle. It's surrounded by institutional employment, public amenities, and a growing residential boom. The time is now. The place is here. This is the heartbeat of Uptown — and 406 W 9th Street is right on the pulse and ripe for accelerated appreciation.



COMPUTATION OF WEIGHTED AVERAGE RENTAL RATES FOR UPTOWN MKT

Name of apartments	Address	Class	Year built	Distance from 406 W 9th St (miles)	Total # of units	# of 1 bedr	rent/ 1 bedr	1 bedr sq ft	Vacancy	# of units x 1 bedr rental rate	Vacant units
406 W Ninth St, Charlotte, NC	406 W Ninth St, Charlotte, NC	A	1983/ren 2025	0.7	10				0.0%		
Museum Tower Apts	525 S Church St, Charlotte	A	2017	0.7	394	317	\$ 2,638	710	3.8%	\$ 836,246	12
The Ellis	512 N College St,Charlotte	A	2021	0.4	549	268	\$ 2,165	836	2.9%	\$ 580,220	8
Bell Uptown Charlotte	355 W Martin Luther King Jr Blvd, Charlotte	A	2014	0.6	351	185	\$ 2,550	850	0.5%	\$ 471,750	1
Ascent Uptown	225 S Poplar St, Charlotte	A	2017	0.5	300	99	\$ 2,604	772	1.0%	\$ 257,796	1
The Mint	425 W Trade St, Charlotte	A	2015	0.4	178	131	\$ 1,930	758	0.0%	\$ 252,830	-
Camden Cotton Mills	520 W 5th St, Charlotte	B	2001	0.3	180	42	\$ 1,819	753	0.0%	\$ 76,398	-
The Francis	400 E Brooklyn Village Ave, Charlotte	A	2018	0.9	459	232	\$ 2,485	687	2.2%	\$ 576,520	5
Circa Uptown	360 S Graham St, Charlotte, NC	A	2016	0.6	243	128	\$ 2,542	747	3.0%	\$ 325,376	4
500 WEST TRADE	500 W Trade St, Charlotte	A	2021	0.7	354	107	\$ 2,546	778	1.0%	\$ 272,422	1

COMPUTATION OF WEIGHTED AVERAGE RENTAL RATES FOR UPTOWN MKT

The Vue Charlotte on 5th	215 N Pine St, Charlotte	A	2010	0.3	409	159	2,829	978	3.7%	449,811	6
Catalyst	255 W Martin Luther King Jr Blvd, Charlotte	B	2009	0.6	462	358	2,061	717	0.0%	737,838	-
The Reed	401 S Graham St, Charlotte	A	2021	0.6	195	105	\$ 2,625	855	1.0%	\$ 275,625	2
							<u>2,131</u>		Units	<u>\$ 5,112,832</u>	<u>40</u>

Weighted average of one bedroom rental rates: \$ 2,399 (\$ 5,112,832/2,131 units)

Note that per CoStar, the market rental rate for 1 bedroom Class A apartments is \$ 2,237, corroborating the above.

Weighted average vacancy per unit 1.9% (40 vacant units/2,131 one bedroom units of properties with a known vacancy rate)

The offered "walk up" 406 W Ninth St. apartments are to a large segment of the market more desirable than many of the high rise Class A apartments in that a tenant does not have to walk from a parking deck, then to an elevator, and then down a hall to her/his unit. The offered apartments are located in an incredibly nifty neighborhood within walking distance to pubs, restaurants, sports stadiums, and high paying jobs in Uptown Charlotte.

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COMPUTATION OF WEIGHTED AVERAGE SALE PRICE PER UNIT UPTOWN

COMPUTATION OF WEIGHTED PRICE PER UNIT AND WEIGHTED CAP RATE FOR RELEVANT CLASS A & B MARKET RENT APARTMENTS IN THE UPTOWN, NC MARKET

Class at time of sale	Distance from 406 W 9th St, Charlotte, NC (miles)	Year Built	# of Units	# of 1 bedrooms	Sold Price	Price per Unit	Date Sold	Vacancy at time of sale	Cap Rate
425 W 5th St, Charlotte, NC	B	0.3	2004	145	\$ 49,000,000	\$ 196,000	8/22		
525 S Church St, Charlotte	A	0.7	2017	394	317	153,500,000	389,594	10/24	6.6%
512 N College St, Charlotte	A	0.4	2021	549	268	180,632,499	329,021	6/24	
355 W Martin Luther King Jr Blvd	A	0.6	2014	351	185	165,000,000	470,085	5/22	0.0%
225 S Poplar St, Charlotte	A	0.5	2017	300	99	137,900,000	459,667	12/22	5.0%
425 W Trade St, Charlotte	B	0.4	2015	178	131	64,075,000	359,972	7/21	5.0%
411-421 N Poplar St, Charlotte	C	0.2	1977	<u>128</u>	72	<u>37,500,000</u>	<u>\$ 292,969</u>	4/24	0.3%
				<u>2,045</u>		<u>\$ 787,607,499</u>			

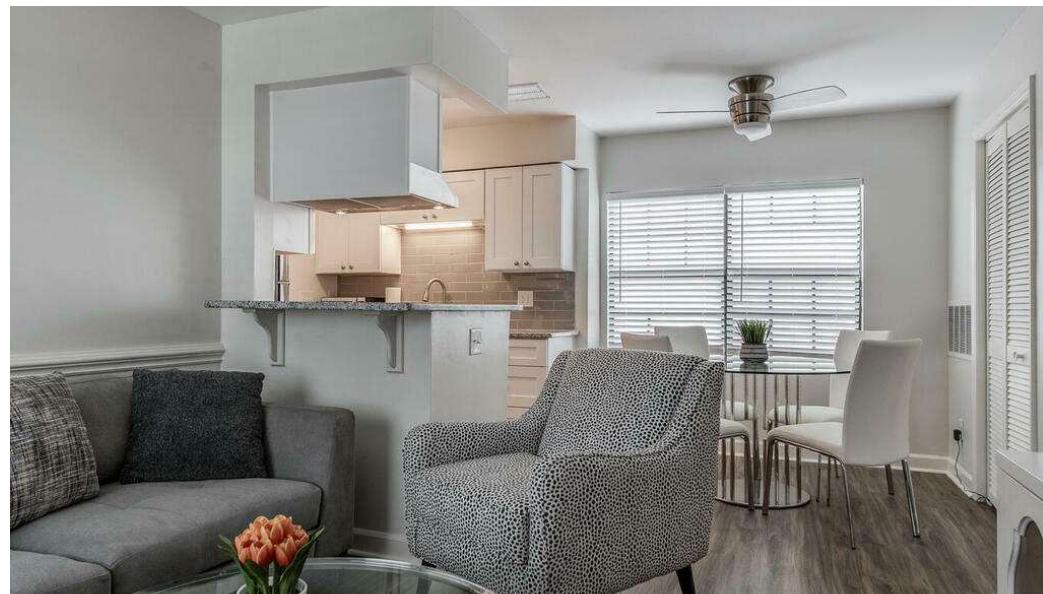
Weighted average of price per unit \$ 385,138 (\$ 787,607,499 total sales price/2,045 units)

Note that per CoStar, the market sale price per unit for the Uptown Charlotte Class A multifamily market is \$ 392,000, corroborating the above.

Note that per CoStar, the market cap rate for the Uptown Charlotte Class A multifamily market is 4.9%.

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406 W 9TH STREET PHOTOS



406 W 9TH STREET PHOTOS



406 W 9TH STREET PHOTOS



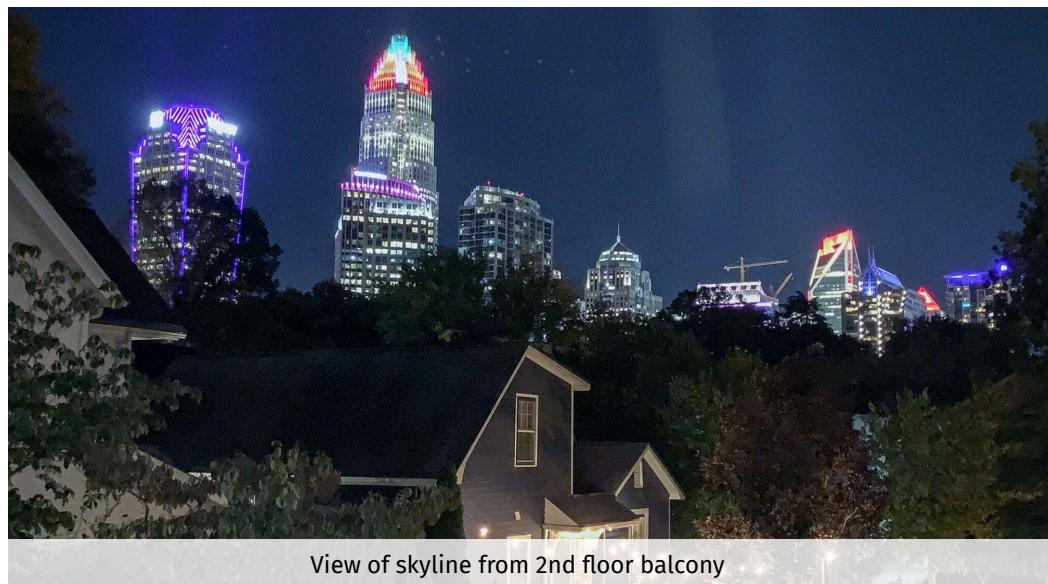
From sidewalk outside of property



View of very cool neighborhood



View of skyline from 2nd floor balcony



View of skyline from 2nd floor balcony

AREA OVERVIEW - 3 MILES RADIUS OF 2611 HOLTON AVE, CHARLOTTE



ECONOMIC DRIVERS & EMPLOYERS

Welcome to the beating heart of Charlotte's west side—just 2.5 miles from Uptown and minutes from one of the world's busiest airports. The area surrounding 2611 Holton Avenue is one of the most strategically located, culturally rich, and economically dynamic regions in the entire city. With a booming job market, access to world-class transit infrastructure, and a mix of urban edge and community charm, this location offers unbeatable potential for residents, investors, and employers alike.

TENANTS LIVE IN THE MIDDLE OF IT ALL

Charlotte's west side is alive with opportunity. The community surrounding Holton Avenue is supported by a growing base of major employers, nationally recognized brands, cultural venues, and essential services — all within a short drive or even walking distance. This is an area built for mobility, economic momentum, and lifestyle convenience.

TOP ATTRACTIONS & AMENITIES

CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT – Just 2.7 miles from 2611 Holton Avenue, CLT is the 6th-busiest airport in the world by aircraft movements and one of the city's most powerful economic engines. The airport supports over 200,000 jobs, over 20,000 on-site employees and has a \$24 billion economic impact. It powers business travel, cargo logistics, and global accessibility right at your doorstep.

AREA OVERVIEW - 3 MILES RADIUS OF 2611 HOLTON AVE, CHARLOTTE

ECONOMIC DRIVERS & EMPLOYERS

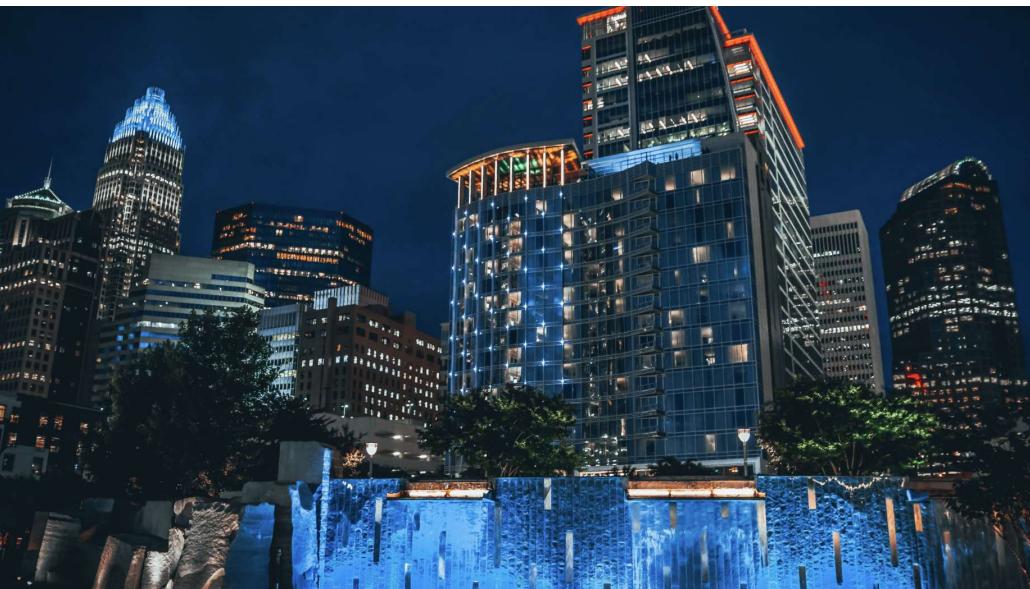
REVOLUTION PARK SPORTS ACADEMY & GOLF COURSE – Located 2.7 miles from the property, this city-owned facility features a 9-hole course, walking trails, tennis courts, and a full-service gymnasium and boxing arena. It's a favorite among locals for fitness, recreation, and weekend relaxation.

UPTOWN CHARLOTTE – Charlotte's skyline is only 2.5 miles away. Here you'll find the city's central business district, cultural venues like the Blumenthal Performing Arts Center, the NASCAR Hall of Fame, and Bank of America Stadium—home to the NFL's Carolina Panthers and Charlotte FC.

SAVONA MILL & WEST END REDEVELOPMENT – Just 1.8 miles from Holton Avenue, this mixed-use revival project is transforming a historic textile mill into a walkable hub for breweries, restaurants, event venues, and creative office space. The district is already home to Blue Blaze Brewing and several startup incubators and its businesses possible employers of your tenants.



AREA OVERVIEW - 3 MILES RADIUS OF 2611 HOLTON AVE, CHARLOTTE



ECONOMIC DRIVERS & EMPLOYERS

MAJOR EMPLOYERS WITHIN ABOUT 3 MILES OF 2611 HOLTON AVE

CHARLOTTE, NC, CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT (CLT) - just three miles from 2611 Holton Ave.

UPTOWN CHARLOTTE FINANCIAL DISTRICT - 3 miles away exist literally hundreds of thousands of jobs in UPTOWN Charlotte including the Bank of America, Wells Fargo, Truist Financial, etc.

XPO LOGISTICS – Located within 2.5 miles of Holton Avenue, XPO is a global leader in freight transportation with a major hub employing more than 1,000 local staff. Their facility anchors the industrial and warehousing district southwest of the property.

AMAZON DELIVERY STATION – Just 3 miles from 2611 Holton Avenue, Amazon's local station supports last-mile delivery and employs over 500 warehouse, logistics, and operations workers.

FEDEXGROUND – With a distribution facility about 2 miles from the property, FedEx employs several hundred package handlers and drivers, feeding a constant stream of employment and commercial movement.

AREA OVERVIEW - 3 MILES RADIUS OF 2611 HOLTON AVE, CHARLOTTE

ECONOMIC DRIVERS & EMPLOYERS

MAERSK LOGISTICS – Less than 2.5 miles from Holton Ave, Maersk provides intermodal and global freight coordination. Their Charlotte presence offers high-value supply chain and administrative jobs.

AVIDXCHANGE – Located about 2.5 miles away, this fast-growing fintech company employs 1,500+ people in software development, client success, and operations. It's a pillar of Charlotte's innovation economy.

LENDING TREE – Approximately 2.7 miles from Holton Avenue, Lending Tree's headquarters employs more than 900 professionals in digital finance, analytics, and development.

PRYSMIAN GROUP – This global cable and energy system manufacturer operates a large-scale production facility just 2.5 miles from 2611 Holton Avenue. The plant employs approximately 500 workers and supplies the Southeast with electrical and telecommunications cable products.

BOSCH REXROTH – Within 3 miles of Holton Ave, Bosch operates a hydraulic automation service center providing repair, design, and industrial support solutions for manufacturing clients.



Image: Merriman Schmitt Architects

AREA OVERVIEW - 3 MILES RADIUS OF 2611 HOLTON AVE, CHARLOTTE



ECONOMIC DRIVERS & EMPLOYERS

CURTISS-WRIGHT CORPORATION – This advanced defense and aerospace manufacturer runs a high-precision machining and engineering facility just 2.8 miles from Holton Avenue. Employing approximately 400 people, the plant delivers mission-critical components to federal and private aerospace clients.

RED VENTURES - Has operational teams based in the area offering roles in digital strategy, media, and analytics.

WHY THIS LOCATION WINS - Whether you're investing, leasing, or living — 2611 Holton Avenue sits at the epicenter of Charlotte's next wave. The area's unique blend of accessibility, employment density, cultural resurgence, and infrastructure investment makes it a prime location for long-term growth. When it comes to lifestyle, jobs, and investment upside — you won't find a better a better investment opportunity in the Queen City.

COMPUTATION OF WEIGHTED AVERAGE RENTAL RATES FOR HOLTON AVE

Name of apartments	Address	Class	Distance from 2611 Holton Ave	Year built	Total # of units	# of one bedroom units	rent/ one bedroom	One bedroom sq ft	Vacancy	# of units x one bedroom rental rate	Vacant units
2611 Holton Ave, Charlotte, NC	2611 Holton Ave, Charlotte	C	0.0	1985	10	10	\$ 1,065	700	0.0%		
Weyland Apts	2814 Marlow Ave, Charlotte	C	1.2	1951	202	0	-	-	2.5%		5
Queen's Gate Apts	2432 Pruitt St, Charlotte	C	0.2	1969	28	0	-	-	0.0%		0
The Volaire	3902 W Tyvola Rd, Charlotte	B	1.8	2023	93	31	1,475	681	3.2%	\$ 45,725	3
708 Summit	708 S Summit Ave, Charlotte	B	2.2	2015	35	9	1,412	769	0.4%	12,708	2
Nu Wesley East	3001-3119 Parkway Ave, Charlotte	C	1.9	1964	44	16	1,250	700	0.0%	20,000	0
Ponderosa Apts	3016 Kenhill Dr, Charlotte	C	1.1	1965	113	42	1,366	560	0.0%	57,372	0

COMPUTATION OF WEIGHTED AVERAGE RENTAL RATES FOR HOLTON AVE

Nu Wesley	1052 McQuay St, Charlotte	C	1.7	1964	59	23	1,250	576	0.0%	28,750	0
Charlotte 360 Apts	2930 Tacoma St, Charlotte	B	1.2	1971	360	201	\$ 1,250	675	3.0%	<u>251,250</u>	<u>11</u>
					934	322					21
					Total # of one bedroom units	<u>322</u>				<u>\$415,805</u>	

Weighted average of one bedroom rental rates: \$ 1,291 (\$415,805/322 units)

Note that per CoStar, the market rental rate for 1 bedroom Class C & B apartments within 2.2 miles of 2611 Holton Ave is \$ 1,375 corroborating the above.

Weighted average vacancy per unit: 2.2% (21 vacant units/934 units of properties with a known vacancy)

The above is gathered from several sources including telephoning properties, Costar, various websites, etc. The reader should independently verify the data and any conclusions. Bull Realty, Inc. makes no warranties or guarantees as to the accuracy of the data or conclusions.

COMPUTATION OF WEIGHTED AVERAGE SALE PRICE PER UNIT, HOLTON AV

COMPUTATION OF WEIGHTED AVERAGE PRICE PER UNIT AND WEIGHTED AVERAGE CAP RATE FOR RELEVANT CLASS C & B MARKET RENT APARTMENTS WITHIN 2.2 MILES OF 2611 HOLTON AVE

Address	Distance from 2611 Holton Ave (miles)	Class at time of sale	Year Built	# of Units	Sold Price	Price per Unit	Date Sold	Vacancy at time of sale	Cap Rate	# of units x cap rate	# units w/ known cap rate
2611 Holton Ave, Charlotte, NC		C	1985	10							
2909-2917 Burgess Dr, Charlotte	1.3	C	1970	12	\$ 1,600,000	\$ 133,333	10/22	0.0%	5.3%	0.64	12
4929 Arborwood Dr, Charlotte	1.5	C	1974	288	\$ 49,104,000	\$ 170,500	12/21	8.0%			
3001-3119 Parkway Ave, Charlotte	1.9	C	1964	44	\$ 5,350,000	\$ 121,591	11/22	0.0%	4.8%	2.11	44
2432 Pruitt St, Charlotte	0.2	C	1969	28	\$ 3,470,000	\$ 123,929	4/22	3.4%			
1601-1617, 1655-1669 Dewberry Ter, Charlotte + 1 acre at 1633 Dewberry Ter	1.0	C	1966	56	\$ 10,000,000	\$ 178,571	2/24				
				428	\$ 69,524,000					2.75	56

Weighted average of price per unit: **\$ 162,439** (\$ 69,524,000 total sales prices/428 units)

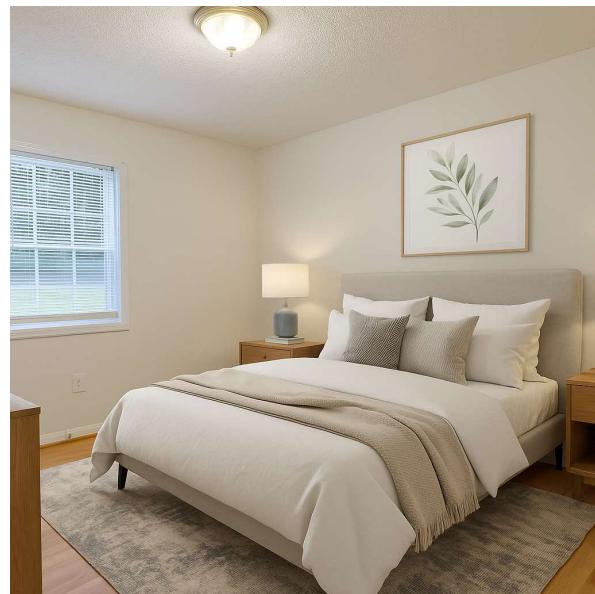
Weighted average of cap rates of relevant sales: 4.9 % (2.75 total of known cap rates/56 corresponding sold units)

Note that per CoStar, the market sale price per unit for Class C & B apartments within 2.0 miles of 2611 Holton Ave is \$ 230,000.

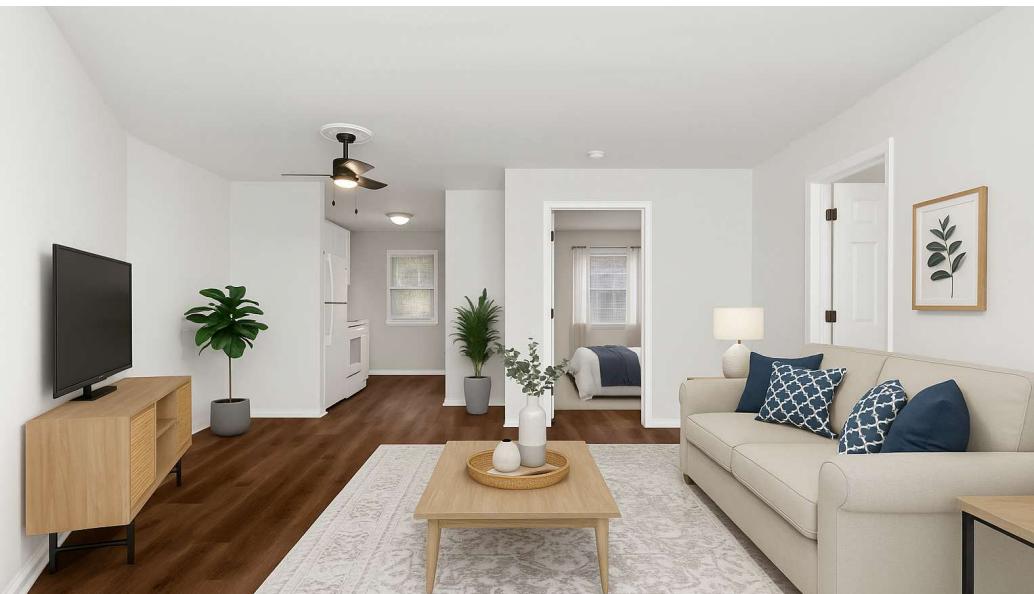
Note that per CoStar, the market cap rate for Class C & B apartments within 2.2 miles of 2611 Holton Ave multifamily market is 5.2%, corroborating the above.

The above is gathered from several sources including telephoning properties, Costar, various websites, etc. The reader should independently verify the data and any conclusions. Bull Realty, Inc. makes no warranties or guarantees as to the accuracy of the data or conclusions.

2611 HOLTON AVE, CHARLOTTE PHOTOS



2611 HOLTON AVE, CHARLOTTE PHOTOS



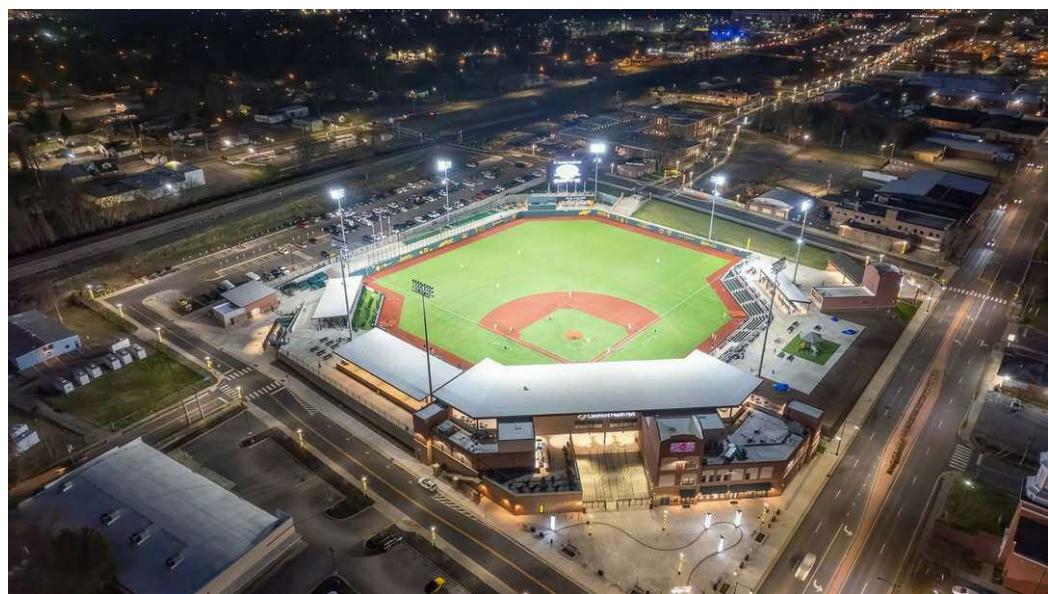
GASTONIA SUBURB OVERVIEW

GASTONIA ECONOMY AND LIFESTYLE

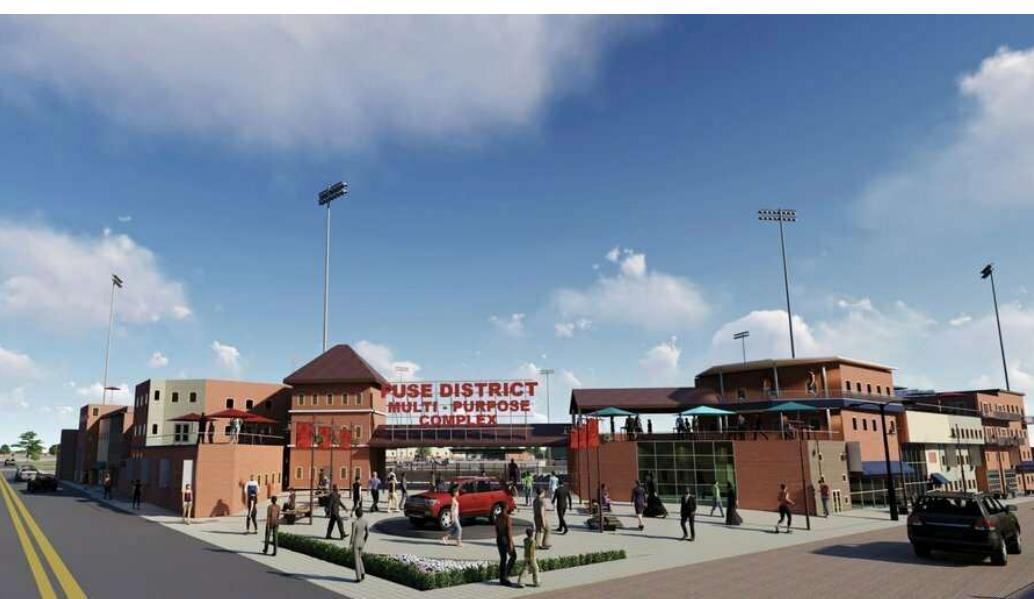
The offered property at 302 S Broad St, Gastonia, North Carolina is only .3 miles or a 5 minute walk from the very cool and vibrant downtown Gastonia. Gastonia is one of the most exciting and accessible suburbs in the in the Charlotte MSA. Just 17 miles west of Uptown Charlotte, Gastonia is a dynamic suburb on the rise — offering a powerful combination of economic opportunity, quality of life, and cultural energy that continues to attract residents, businesses, and developers. With a rich industrial legacy, robust employment base, and an expanding entertainment and lifestyle scene, Gastonia is perfectly positioned for both growth and livability.

A CITY BUILT TO LIVE, WORK, AND THRIVE

Gastonia is not only affordable—with a cost of living nearly 11% below the national average — but it's also vibrant and community-driven. Its location along Interstate 85 provides unmatched regional connectivity. Whether you're commuting to UPTOWN Charlotte in under 30 minutes or enjoying the mountains to the west, Gastonia places you right at the heart of convenience and opportunity.



GASTONIA SUBURB OVERVIEW



GASTONIA ECONOMY AND LIFESTYLE

AN OUTSTANDINGLY COOL DOWNTOWN: Downtown Gastonia boasts a rich architectural heritage, featuring Colonial and Classical Revival buildings that house boutiques, restaurants, pubs, coffee shops, mini breweries, bistros, music venues, cultural venues and other gathering places. The area has been revitalized to enhance its appeal, with clean, pedestrian-friendly streets and inviting public spaces. The Franklin Urban Sports and Entertainment (FUSE) District is a cornerstone of downtown's revitalization. Anchored by the multi-purpose CaroMont Health Park, this area hosts minor league baseball games of the Gastonia Honey Hunters, concerts, and community events, fostering a festive atmosphere. And 302 S Broad St is just a 5 minute walk away.

DOWNTOWN GASTONIA SOCIAL DISTRICT - just steps from 302 South Broad Street, the Downtown Gastonia Social District brings energy and vibrancy to the heart of the city. This dynamic, walkable zone allows visitors to enjoy beer, wine, and cocktails outdoors while strolling through historic streets filled with local boutiques, cafes, and entertainment venues. With live music, food trucks, seasonal festivals, and cozy patios, the district has quickly become a hub for community life and nightlife. It fosters a lively atmosphere that attracts residents, young professionals, and

GASTONIA SUBURB OVERVIEW

GASTONIA EMPLOYERS AND DOWNTOWN LIFESTYLE

tourists alike, playing a key role in Gastonia's downtown resurgence and cultural identity and a real benefit to your tenants.

CAROMONT REGIONAL MEDICAL CENTER – A premier healthcare anchor located just 3 miles from the property, CaroMont Regional Medical Center is a 435-bed full-service hospital and the flagship of CaroMont Health. With over 3,800 employees, it is not only the largest healthcare provider in the region but also a top local employer. Its presence ensures a steady influx of healthcare professionals, patients, and visitors who support ancillary business growth and rental demand in the surrounding neighborhoods.

GASTON COUNTY GOVERNMENT – Situated less than 1 mile from the property, Gaston County Government employs nearly 1,000 professionals. As a stable public-sector employer, it provides essential community services including health, courts, and planning, anchoring the institutional framework of the region.



GASTONIA SUBURB OVERVIEW



GASTONIA ECONOMY AND LIFESTYLE

FREIGHTLINER TRUCKS (DAIMLER TRUCKS NORTH AMERICA) - A powerhouse in advanced manufacturing, Freightliner's major plant sits just 4 miles away and employs approximately 1,600 workers. Specializing in truck components, the facility is a longstanding industrial cornerstone for Gastonia's economy, reinforcing the strength of the regional blue-collar job market and demand for workforce housing.

AMERICAN & EFIRD, LLC - Positioned about 10-15 minutes from 302 S Broad St, American & Efird is a global thread manufacturer with 1,100 local employees. Its presence ties Gastonia to the global textile supply chain and underscores the long-term viability of local industrial operations.

PHARR YARNS - Located only 4 miles away, this 1,200 employee facility continues Gastonia's legacy as a regional textile manufacturing hub. Its ongoing operations demonstrate industrial resilience and employment density near the core of the city.

GASTONIA SUBURB OVERVIEW

MAJOR ECONOMIC DRIVERS

GASTON COLLEGE – Just 5 miles from the property, Gaston College serves more than 5,000 students and employs 500 faculty and staff. As a major center for workforce education, the college continuously fuels the local labor pipeline and contributes to long-term economic resilience.

WIX FILTRATION CORP – With about 1,000 employees, Wix's automotive filtration facility is located 3 miles from the property. Its presence strengthens Gastonia's role in the auto components industry and further supports employment diversity.

ADVANCE AUTO PARTS DISTRIBUTION CENTER – Just 2.5 miles from 302 South Broad Street, this 400-person logistics hub plays a critical role in regional distribution for the auto parts sector. It brings consistent freight activity and supports Gastonia's evolution as a distribution and warehousing corridor.

PARKDALE MILLS – Located just 4 miles away, Parkdale Mills is one of the world's largest producers of spun yarn, employing more than 2,000 people. With deep local roots and global reach, Parkdale affirms Gastonia's historic and current industrial significance.



GASTONIA SUBURB OVERVIEW



GASTONIA ECONOMY AND LIFESTYLE

STABILUS - 5 miles from 302 S Broad St, this manufacturer of hydraulic dampers and gas springs for vehicles and aerospace employs roughly 600 and contributes to Gastonia's industrial diversity.

RANKIN LAKE PARK - Located just 4 miles from 302 South Broad Street. With 80 acres of trails, paddle boating, fishing, and picnicking, the park is a scenic gem that gives residents a natural retreat close to home. It's perfect for families, athletes, and weekend relaxation and contributes to this suburb's quality of life and residential desirability.

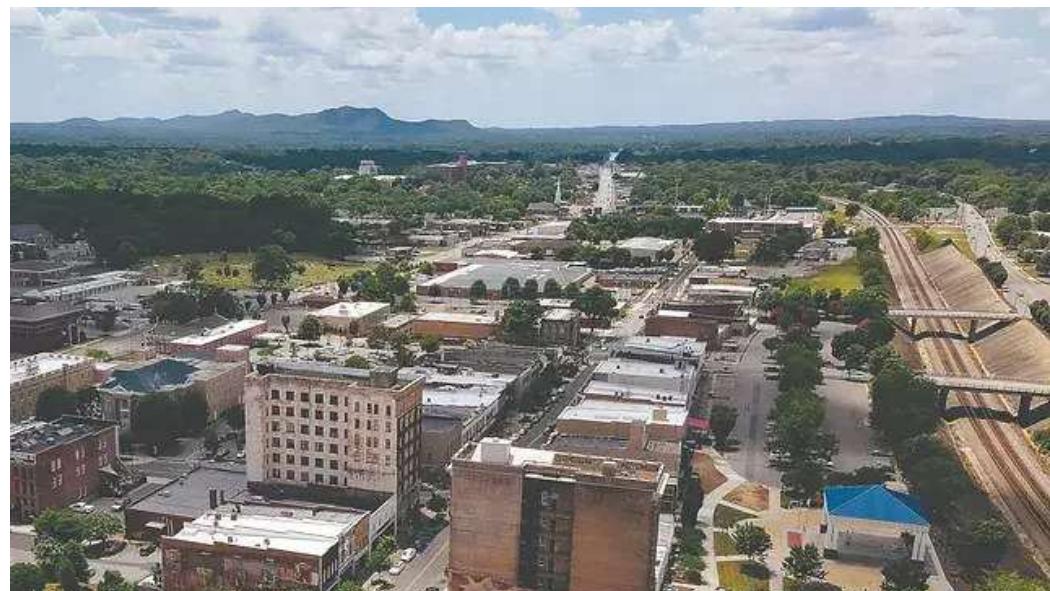
CROWDERS MOUNTAIN PARK - For hikers, climbers, and panoramic views, this 5,000-acre state park lies only 7 miles away. Crowders Mountain is one of the region's top outdoor attractions, offering stunning rock outcrops, 25 miles of hiking trails, and breathtaking views of Charlotte's skyline.

GASTONIA SUBURB OVERVIEW

GASTONIA ECONOMY AND LIFESTYLE

THE SCHIELE MUSEUM OF NATURAL HISTORY - Located just 1.5 miles from 302 South Broad Street, the Schiele Museum is a family-friendly attraction featuring immersive exhibits on dinosaurs, Native American history, wildlife, and astronomy. Its on-site planetarium and nature trail make it a go-to destination for education and fun and contributes to the area's residential desirability.

WHY INVEST IN GASTONIA? At the moment, before it is completely overcome by the rapidly growing core Charlotte, Gastonia offers exceptionally affordability with a cost of living approximately 11% below the national average. With an average commute time of just 25 minutes and excellent access to Charlotte, Gastonia is well-positioned as a high-growth suburban alternative offering both lifestyle and investment upside. 302 South Broad Street is positioned in the middle of one of the most livable and economically balanced small cities in North Carolina. Whether you're walking to a baseball game, hiring from one of the region's top employers, or enjoying food and drink in the Social District, Gastonia offers something rare: authentic local charm with real growth potential. It's a city that works, plays, and thrives — and this address puts you in the center of it all for your investment to grow as the rents your tenants pay grow.



COMPUTATION OF WEIGHTED AVERAGE RENTAL RATES FOR GASTONIA MK

Name of apartments	Address	Class	Year built	Distance from 302 S Broad St. (miles)	Total # of units	# of 2 bedroom units	rent/2 bedroom unit	sq ft	vacancy	# of units x 2 bedroom rental rate	Vacant units
302 S Broad St, Gastonia, NC		B	1958		14	10	\$ 1,112	900	0.00%		
Armstrong Apts	102 W 2nd Ave, Gastonia	B	1920	0.6	18	12	\$ 1,350	950	0.0%	\$ 16,200	0
Loray Mill Loft Apts	300 S Firestone St, Gastonia	B	1904	1.3	189	136	\$ 1,600	1100	1.0%	\$ 217,600	2
Fern Forest Apts	1024 Ashwood Ct, Gastonia	C	1978	1.2	184				3.0%	-	6
409 E 6th Ave	408 E 6th Ave, Gastonia	B	1989	0.5	8	8	\$ 1,749	840			13,992
Destination at Union Apts	1272 Union Rd, Gastonia	C	1998	1.0	174	96	\$ 1,542	864	1.7%	\$ 148,032	3
Carriage House	1220 Carriage House Ln, Gastonia	B	1969	2.7	156	117	\$ 1,400	1,100			163,800
Gardner Ridge Apts	3999 Gardner Ridge Dr, Gastonia	B	1988	3.9	50	30	\$ 1,500	1000			45,000
Northway at Gardner Ridge	4132 Gardner Ridge Dr, Gastonia	C	1989	3.9	56				4.0%	-	3
Crowders View	1926 Hartford Dr, Gastonia	C	1971	2.7	190	82	\$ 1,400	750	0.9%	\$ 114,800	2

COMPUTATION OF WEIGHTED AVERAGE RENTAL RATES FOR GASTONIA MK

Cedar Ridge Apts	1680 Herman Dr, Gastonia	C	1973	2.2	104	88	1,425	975		125,400	
Oak Hill Square	3456-3480 Jondon Ln, Gastonia	C	1991	3.3	34	24	1,400	1,150	0.0%	33,600	0
Ashbrook Village Apts	2295 Pineview Ln, Gastonia	B	1985	3	424		1,375	900	2.3%	-	10
The Park Apts	2635 Pembroke Rd, Gastonia	C	1972	0.8	118	78	1,300	1,000	1.7%	101,400	2
Nu Gastonia	3129 Spring Valley Dr, Gastonia	C	1970	3.3	<u>82</u>	47	\$ 1,275	660	0.0%	<u>59,925</u>	0
					Total # of units	<u>1787</u>		<u>718</u>		\$ 1,039,749	28
					Weighted average 2 bedroom rental rates:				\$1,448	(\$1,039,749/718 units)	

Note that per CoStar, the market rental rate for 2 bedroom Class B & C apartments is \$ 1,420, corroborating the above.

Weighted average vacancy per unit 2.0% (28 vacant units/1,387 units of properties with known vacacy

The above is gathered from several sources including telephoning properties, Costar, various websites, etc. The reader should independently verify the data and any conclusions. Bull Realty, Inc. makes no warranties or guarantees as to the accuracy of the data or conclusions.

COMPUTATION OF WEIGHTED AVERAGE SALE PRICE PER UNIT, GASTONIA

COMPUTATION OF WEIGHTED AVERAGE PRICE PER UNIT AND WEIGHTED AVERAGE CAP RATE FOR RELEVANT CLASS C & B MARKET RENT APARTMENTS

Address	Distance for 302 S Broad St., Gastonia, NC (miles)	Class	Year Built	# of Units	Sold Price	Price per Unit	Date Sold	Vacancy at time of sale	Cap Rate	# of units x cap rate	# units w/ known cap rate
302 S Broad St, Gastonia, NC		B	1958	14							
300 S Firestone St, Gastonia	1.2	B	1904	189	\$ 44,750,000	\$ 236,772	9/22	3.0%	4.6%	8.69	189
408 E 6th Ave, Gastonia	0.4	B	1989	8	1,915,000	239,375	11/22	0.0%	-	-	-
1217 Anderson St, Gastonia	1.1	B	1983	5	1,070,000	214,000	7/23	0.0%	-	-	-
2200 Williamsburg Dr, Gastonia, NC	2.4	B	1967	9	2,675,000	297,222	12/24	0.0%	-	-	-
102 W 2nd Ave	0.3	C	1920	18	2,450,000	136,111	11/21	4.0%	-	-	-
209 Pryor St, Gastonia, NC	0.9	C	1981	2	307,500	153,750	1/25	0.0%	-	-	-
1272 Union Rd, Gastonia	1.0	B	1998	174	30,500,000	175,287	8/22	2.0%	-	-	-
900 S York St, Gastonia	0.8	C	1960	6	\$ 1,100,000	\$ 183,333	11/24	0.0%	-	-	-

COMPUTATION OF WEIGHTED AVERAGE SALE PRICE PER UNIT, GASTONIA

1220 Carriage House Ln	2.7	B	1969	156	\$ 38,250,000	\$ 245,192	8/23	1.9%	2.96	156
3999 Gardner Ridge Dr	3.9	B	1988	50	6,500,000	130,000	9/21	0.0%	-	-
1680 Herman Dr	2.1	C	1973	104	13,500,000	129,808	8/24	5.0%	-	-
3456-3480 Jondon Ln	3.3	C	1991	34	4,250,000	125,000	3/24	6.0%	5.1%	1.73
2295 Pineview Ln	3.0	C	1985	424	58,500,000	137,972	2/22	5.0%	3.9%	16.54
310, 320, 420 Osceola St, Gastonia	1.0	C	1977-2001	19	2,400,000	126,316	1/23			
2635 Pembroke Rd, Gastonia, NC	2.8	C	1972	118	\$ 16,300,000	\$ 138,136	10/21	4.7%	5.55	118
					1,316	\$ 224,467,500			35.47	921

Weighted average of price per unit: \$170,568 (\$224,467,500 total sales price/1,316 units)

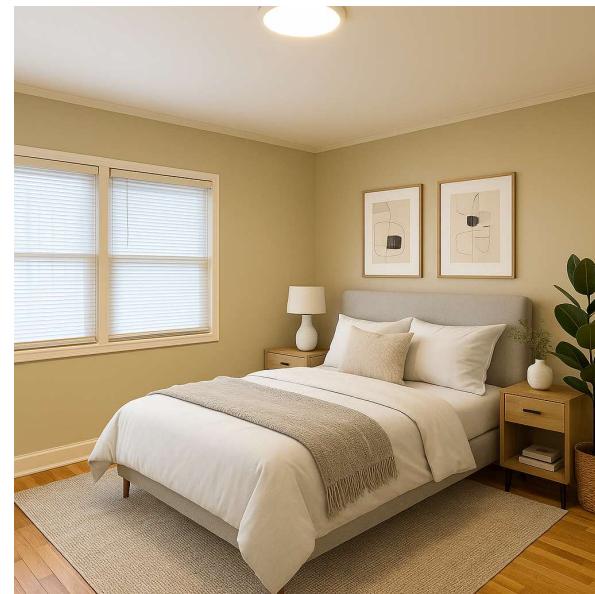
Market price per unit per CoStar \$150,000

Weighted average of cap rates of relevant sales: 3.9 % (35.47 total of known cap rates/921 corresponding sold units)

Note that per CoStar the market cap rate for the Gastonia Class C & B multifamily market is 5.5%.

The above is gathered from several sources including telephoning properties, Costar, various websites, etc. The reader should independently verify the data and any conclusions. Bull Realty, Inc. makes no warranties or guarantees as to the accuracy of the data or conclusions.

302 S BROAD ST, GASTONIA PHOTOS



302 S BROAD ST, GASTONIA PHOTOS



BROKER PROFILE



STEVE SELF, MPA, CPA
V.P. Investment Sales
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PROFESSIONAL BACKGROUND

Steve Self has been involved in real estate for 35 years and is a licensed Certified Public Accountant. He specializes in assisting clients in the acquisition and disposition of multifamily and commercial investment properties. Clients appreciate Steve's tenacity, marketing expertise, and investment analysis skills.

After graduating from Georgia Tech, Steve earned a Masters of Professional Accountancy from Georgia State University. He worked for a Big Four accounting firm in attestation/audit and as a tax specialist. Steve was a founding and name partner in local C.P.A. firm where he practiced as a C.P.A. for several years.

Steve lives in the historic Ansley Park neighborhood in Atlanta with his 15 years old son where they enjoy playing golf, tennis, and swimming at the Ansley Golf Club. Steve was a member of Sigma Alpha Epsilon fraternity at Georgia Tech and is active in SAE's Atlanta Alumni Association. Steve is a member of the Cathedral of St. Philip and also attends Northside Methodist Church.



ANNA YUAN
President, International Investment Group
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Anna Rohde Yuan leads Bull Realty's International Investment Group. With 15+ years of experience in global commercial real estate and investment advisory, her expertise spans Asia, Europe, and North America, where she facilitates complex investment transactions. A Certified Commercial Investment Member (CCIM) designee with real estate licenses in multiple states, Anna connects international capital with strategic U.S. investment opportunities and expertly structures joint ventures between international investors and local developers.

Her success in cross-border transactions is supported by her genuine multicultural insight and multilingual abilities. Having lived in seven countries, Anna brings practical global experience to every transaction, helping foreign companies establish U.S. locations and guiding foreign investors in direct property acquisitions and dispositions. She integrates data-driven analysis and Generative AI technology with market insights to optimize portfolio performance for institutional and private investors.

Anna built lasting international business relationships as former Vice President and Chief Auditor of Carolina's Chinese Chamber of Commerce and was instrumental in building the local business community's engagement with Southeast Asia. Her MBA from Edinburgh Business School, complemented by studies at London College of Accountancy and HeNan Institute of Finance and Economics, bridges Eastern and Western business approaches. She pioneers integrating Generative AI technology in real estate investment enhancing market analysis and risk assessment.

TEAM PROFILE



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Michael Bull

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Aubri Franklin

Marketing



Carleigh Palumbo

Marketing



Tori Robb

Marketing

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker"). Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as **406 W 9th St Charlotte, NC 28202**. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of North Carolina.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to __ / __ / __

Receiving Party

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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**Please do not visit site without an appointment.
Please do not disturb management or tenants.**

Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.